

Quick Facts

Sector:
Diagnostics

Product:
Point-of-care molecular diagnostics platform

Market Size:
\$5 billion

Milestone:
Raised \$10 million in Series A fundraising

Incorporated in 2010

Founder and Chief Technology Officer:
Shana Kelley, Ph.D.

Founder:
Ted Sargent, Ph.D.

MaRS Innovation Institution:
University of Toronto, Toronto, ON

Funding to date:
\$12.2 million

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Company Profile

Xagenic was founded in June 2010 to commercialize a low-cost, chip-based diagnostic system that employs nanotechnology-based microelectrodes. This technology, invented at the University of Toronto, is being developed to address a large, unmet clinical need: rapid, on-demand, sample-to-answer detection of pathogens in less than 30 minutes.

This system will transform patient care because it enables accurate, on-site diagnosis of infectious disease, allowing physicians to make rapid treatment decisions and counsel patients while the patient is still in the clinic. Because there is currently no solution that addresses this need, the U.S. healthcare system alone is burdened with more than \$5 billion per year in excess healthcare costs due to the transmission of infections while waiting for diagnosis, unnecessary antibiotic treatments and increased drug resistance.

The business model is consumables-driven, with inexpensive testing instruments used in conjunction with low-cost, disposable test cartridges. The company has developed a series of proof-of-concept diagnostic assays. Xagenic's initial commercialization strategy revolves around bringing to market a menu of diagnostic tests to be used in physician's offices and non-hospital clinics.

MANAGEMENT TEAM

Shana Kelley, Founder/Chief Technology Officer

Shana Kelley is a founding scientist and Chief Technology Officer of Xagenic. She holds a faculty appointment at the University of Toronto and is an expert in diagnostic technology development.

Dr. Kelley was a co-founder of GeneOhm Sciences, a San Diego-based diagnostics company that was acquired by Becton Dickinson in 2005. She has been recognized with a variety of distinctions, including being named one of "Canada's Top 40 under 40" and a NSERC E.W.R. Steacie Fellow. She has also been recognized with the Steacie Prize and was also named a "Top 100 Innovator" by MIT's Technology Review.